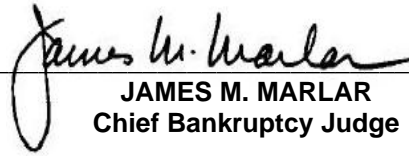


SIGNED.



Dated: December 09, 2009


JAMES M. MARLAR
Chief Bankruptcy Judge

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF ARIZONA

| | | |
|------------------------------|---|-------------------------------------|
| In re: |) | Chapter 11 |
| FIRST MAGNUS FINANCIAL |) | No. 4:07-bk-01578-JMM |
| CORPORATION, |) | Adversary No. 4:09-ap-00381-JMM |
| Debtor. |) | |
| MORRIS C. AARON, LIQUIDATING |) | MEMORANDUM DECISION RE CROSS |
| TRUSTEE FOR THE FIRST MAGNUS |) | MOTION FOR SUMMARY JUDGMENT |
| LIQUIDATING TRUST, |) | |
| Plaintiff, |) | |
| vs. |) | |
| WNS NORTH AMERICA, INC. |) | |
| Defendant. |) | |

Before the court are motions for summary judgment brought by creditor WNS North America, Inc. (DN 9), and by the Liquidating Trustee (DN 17). Both parties acknowledge, and the court agrees, that there are no disputed facts and that this matter may be decided upon the law.

WNS filed a proof of claim for \$11,679,282.15 for "lost profits," for the period August 21, 2007 (the petition filing date) through March 31, 2011. The court finds and concludes that, pursuant to para. 8.2 of the Master Services Agreement, the parties agreed to limit damages in the event of a breach, and specifically agreed that lost profits were not a compensable item of damages.

1 Accordingly, WNS' motion for partial summary judgment will be DENIED, and the
2 Liquidating Trustee's motion for summary judgment will be GRANTED. The Liquidating Trustee
3 should lodge an appropriate form of order within 14 days.

4
5 DATED AND SIGNED ABOVE.

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7 COPIES to be sent by the Bankruptcy Notification
8 Center ("BNC") to the following:

9 All parties to this adversary proceeding
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